



FILED
OFFICE OF THE CITY CLERK
OAKLAND

2016 SEP -7 PM 4: 22

AGENDA REPORT

TO: Sabrina B. Landreth
City Administrator

FROM: Sarah T. Schlenk
Acting Budget Director

SUBJECT: Supplemental ROPS 16-17
Amendment

DATE: September 6, 2016

City Administrator Approval

Date:

9/7/16

RECOMMENDATION

Staff Recommends That The City Council As Governing Board Of The Oakland Redevelopment Successor Agency ("ORSA") Adopt A Resolution Approving The Submission Of An Amendment To The 2016-17 Recognized Obligation Payment Schedule For Payments Under The Fox Theater Loan Guaranty And The Uptown Apartments Tax Increment Rebate For January 1, 2017, Through June 30, 2017, To The Oakland Oversight Board And The State.

REASON FOR SUPPLEMENTAL

This supplemental report is provided to submit a revised **Exhibit A** to the resolution to correct the amount of bond funds requested for ROPS line no. 423 Oak to 9th (Brooklyn Basin). The amount initially approved by the Department of Finance did not account for all of the 2011 Housing Bond funds available during the ROPS 16-17 period. This amendment requests an additional \$1,265,150 of 2011 bond funds to be used for the project during this period. Since the funding source is restricted bond funds, there is no fiscal impact to the City by including this correction on the ROPS 16-17B amendment.

Item: 11

Community & Economic Development Committee
September 13, 2016

ACTION REQUESTED OF THE CITY COUNCIL

Staff recommends that the City Council as governing board of the Oakland Redevelopment Successor Agency ("ORSA") adopt a resolution approving the submission of an amendment to the 2016-17 Recognized Obligation Payment Schedule for payments under the Fox Theater Loan Guaranty and the Uptown Apartments Tax Increment Rebate for January 1, 2017, through June 30, 2017, to the Oakland Oversight Board and the State.

Additionally, staff requests the inclusion of the amendment to ROPS line no. 423 Oak to 9th (Brooklyn Basin) for use of additional available 2011 bond proceeds per the revised **Exhibit A**.

For questions regarding this report, please contact Sarah T. Schlenk, Acting Budget Director at (510) 238-3982.

Respectfully submitted,



SARAH T. SCHLENK,
Acting Budget Director

Attachment (1):

- **REVISED** Exhibit A: ROPS 16-17B Amendment

Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - Summary

Filed for the January 1, 2017 through June 30, 2017 Period

Successor Agency: Oakland
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 16-17B Authorized Amounts	ROPS 16-17B Requested Adjustments	ROPS 16-17B Amended Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,367,425	\$ 1,265,150	\$ 3,632,575
B Bond Proceeds	2,367,425	1,265,150	3,632,575
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 47,977,415	\$ 4,635,000	\$ 52,612,415
F RPTTF	46,763,227	4,635,000	51,398,227
G Administrative RPTTF	1,214,188	-	1,214,188
H Current Period Enforceable Obligations (A+E):	\$ 50,344,840	\$ 5,900,150	\$ 56,244,990

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) of the Health and Safety
 code, I hereby certify that the above is a true and accurate
 Recognized Obligation Payment Schedule for the above
 named successor agency.

 Name Title
 /s/ _____
 Signature Date

Oakland Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - ROPS Detail

January 1, 2017 through June 30, 2017

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Obligation Type	Total Outstanding Balance	AUTHORIZED AMOUNTS					Total	REQUESTED ADJUSTMENTS					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
3	Oak Center Debt	City/County Loans On or	\$ 902,830,910	\$ 2,367,425			\$ 46,763,227	\$ 1,214,188	\$ 50,344,840	\$ 1,265,150			\$ 4,635,000		\$ 5,900,150	
5	Property Management, Maintenance, & Insurance Costs	Property Maintenance	\$ 250,000				25,000		\$ 25,000							
6	Administrative Cost Allowance	Admin Costs	\$ 25,648,890													
7	PERS Pension obligation	Unfunded Liabilities	\$ 22,438,717				658,942		\$ 658,942							
8	CFEB unfunded obligation	Unfunded Liabilities	\$ 11,319,631				332,808		\$ 332,808							
10	Unemployment obligation	Unfunded Liabilities	\$ 1,256,443													
14	B/M/SP project & other staff/operations, successor agency	Project Management Costs	\$ 2,048,616				263,822		\$ 263,822							
17	B/M/SP 2006C T Bonds Debt Service	Bonds Issued On or Before 12/31/10	\$ 14,453,860				912,050		\$ 912,050							
18	B/M/SP 2010 RZEDB Bonds Debt Svc	Bonds Issued On or Before 12/31/10	\$ 18,010,185				585,930		\$ 585,930							
19	B/M/SP 2006C TE Bonds Covenants	Bonds Issued On or Before 12/31/10	\$ -						\$ -							
20	B/M/SP 2006C T Bonds Covenants	Bonds Issued On or Before 12/31/10	\$ 737,665						\$ -							
21	B/M/SP 2010 RZEDB Bonds Covenants	Bonds Issued On or Before 12/31/10	\$ 99,418						\$ -							
23	B/M/SP 2006C T Bonds Administration; Bank & Bond Payments	Fees	\$ 80,000						\$ -							
24	B/M/SP 2010 RZEDB Bonds Administration; Bank & Bond Payments	Fees	\$ 171,250						\$ -							
26	MacArthur Transit Village/Prop 1C Infill	OPA/DDA/Construction	\$ 907,045						\$ -							
27	MacArthur Transit Village/OPA (Non Housing)	OPA/DDA/Construction	\$ 734,730						\$ -							
29	MacArthur Transit Village/OPA (Non Housing)	OPA/DDA/Construction	\$ 99,418						\$ -							
30	MacArthur Transit Village/OPA (Non Housing)	Legal	\$ 60,000						\$ -							
54	Central District project & other staff/operations, successor agency	Project Management Costs	\$ 10,073,184				1,297,233		\$ 1,297,233							
60	Yoshi's/Jack London Square/Security Deposit	Miscellaneous	\$ 13,500						\$ -							
61	Regal Cinemas/Jack London Square/Security Deposit	Miscellaneous	\$ 25,000						\$ -							
66	Central District Bonds (9835) DS	Bonds Issued On or Before 12/31/10	\$ 14,085,435				1,497,896		\$ 1,497,896							
67	Central District Bonds (9836) DS	Bonds Issued On or Before 12/31/10	\$ 34,465,625				6,782,550		\$ 6,782,550							
68	Central District Bonds (9714) 1986 Bond Covenants	Bonds Issued On or Before 12/31/10	\$ 93,682						\$ -							
70	Central District Bonds (9716) 2003 Bond Covenants	Bonds Issued On or Before 12/31/10	\$ 471,964						\$ -							
71	Central District Bonds (9717) 2005 Bond Covenants	Bonds Issued On or Before 12/31/10	\$ 273,742						\$ -							
72	Central District Bonds (9718) 2006T Bond Covenants	Bonds Issued On or Before 12/31/10	\$ 1,035						\$ -							
73	Central District Bonds (9719) 2009 Bond Covenants	Bonds Issued On or Before 12/31/10	\$ 5,706						\$ -							
74	Central District Bonds (9710) Administration; Bank & Bond Payments	Fees	\$ 192,981						\$ -							
75	Uptown - Prop 1C	Improvement/Infrastructure	\$ 4,048,083						\$ -							
77	1728 San Pablo DDA	OPA/DDA/Construction	\$ -						\$ -							
79	17th Street Garage Project	OPA/DDA/Construction	\$ -						\$ -							
80	City Center DDA	OPA/DDA/Construction	\$ -						\$ -							
81	East Bay Asian Local Development Corporation	OPA/DDA/Construction	\$ -						\$ -							
82	Fox Courts DDA	OPA/DDA/Construction	\$ -						\$ -							
84	Franklin 88 DDA	OPA/DDA/Construction	\$ 264,000						\$ -							
85	Housewives Market Residential Development	OPA/DDA/Construction	\$ -						\$ -							
86	Keystem Building DDA	OPA/DDA/Construction	\$ -						\$ -							
87	Oakland Garden Hotel	OPA/DDA/Construction	\$ -						\$ -							
88	Rafunda DDA	OPA/DDA/Construction	\$ -						\$ -							
89	Sears LDDA	OPA/DDA/Construction	\$ 1,575,000						\$ -							
90	Swans DDA	OPA/DDA/Construction	\$ -						\$ -							
91	T-10 Residential Project	OPA/DDA/Construction	\$ -						\$ -							
92	UCCOP Administration Building	OPA/DDA/Construction	\$ -						\$ -							

Oakland Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - ROPS Detail
 January 1, 2017 through June 30, 2017
 (Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Obligation Type	Total Outstanding Balance	AUTHORIZED AMOUNTS					Total	REQUESTED ADJUSTMENTS					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
93	Uptown LDDA	OPA/DDA/Construction	\$ -													
94	Uptown LDDA Admin Fee	Fees	\$ 3,500,000													
95	Uptown Apartments Project	Business Incentive Agreements	\$ 6,114,161									35,000			\$ 35,000	Since rents at the project have been rising rapidly, the amount of projected gross receipts taxes is estimated to increase
96	Victorian Row DDA	OPA/DDA/Construction	\$ -													
97	Fox Theatre	OPA/DDA/Construction	\$ -													
98	Fox Theatre	Business Incentive Agreements	\$ 5,379,526									4,600,000			\$ 4,600,000	The amount of the balloon payment due if the loan is not able to be refinanced.
99	Fox Theatre	Business Incentive Agreements	\$ 12,090,000													
100	Fox Theatre	Business Incentive Agreements	\$ 1,950,000													
101	Fox Theatre	Business Incentive Agreements	\$ 15,997,284													
105	Downtown Capital Project Support	Miscellaneous	\$ 22,400													
106	Sublease Agreement for the George P. Scofan Memorial Convention Center	Miscellaneous	\$ -													
119	BART 17th St Gateway	Bond Funded Project - Pre-2011	\$ 41,791													
125	1644 Broadway	Bond Funded Project - Pre-2011	\$ 10,000													
137	1926 Castro Street	Bond Funded Project - Pre-2011	\$ 24,500													
151	464 3rd Street	Bond Funded Project - Pre-2011	\$ 10,000													
158	1727 Telegraph Avenue	Bond Funded Project - Pre-2011	\$ 25,000													
165	1933 Broadway	Bond Funded Project - Pre-2011	\$ 69,000													
166	1914 Telegraph Avenue	Bond Funded Project - Pre-2011	\$ 75,000													
176	329 19th Street	Bond Funded Project - Pre-2011	\$ 15,000													
179	1935 Broadway	Bond Funded Project - Pre-2011	\$ 40,000													
194	1926 Castro Street	Bond Funded Project - Pre-2011	\$ 25,000													
196	Central City East project & other staff/operations, successor agency	Project Management Costs	\$ 254,296				32,748	\$ 32,748								
200	CCE 2006 Taxable Bond Debt Service	Bonds Issued On or Before 12/31/10	\$ 79,274,499				4,465,170	\$ 4,465,170								
202	CCE 2006 Taxable Bond Covenant	Bonds Issued On or Before 12/31/10	\$ 124,988													
203	CCE 2006 TE Bond Covenant	Bonds Issued On or Before 12/31/10	\$ 2,069													
204	CCE 2006 Taxable Bond Administration, Bank & Bond Payments	Fees	\$ 94,250													
207	9451 MacArthur Blvd - Evelyn Rowe Project	Miscellaneous	\$ 517,500													
222	1430 23rd Avenue	Bond Funded Project - Pre-2011	\$ 30,000													
225	1430 23rd Ave TIP	Bond Funded Project - Pre-2011	\$ 45,000													
232	3801-9 Foothill Boulevard	Bond Funded Project - Pre-2011	\$ 45,000													
241	Coliseum project & other staff/operations, successor agency	Project Management Costs	\$ 3,054,808				393,401	\$ 393,401								
248	Coliseum Taxable Bond Debt Service	Bonds Issued On or Before 12/31/10	\$ 102,553,690				5,086,680	\$ 5,086,680								
247	Coliseum TE Bond Debt Service	Bonds Issued On or Before 12/31/10	\$ 30,230,013				1,565,526	\$ 1,565,526								
250	Coliseum Taxable Bond Administration	Fees	\$ 87,500													
251	Coliseum TE Bond Administration	Fees	\$ 125,000													
252	Coliseum Transit Village Infrastructure	Improvement/Infrastructure	\$ 8,485,000													

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				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
257	PWA Environmental Consultants	Professional Services	\$ 50,000													
264	5313 International Blvd - DS	Miscellaneous	\$ 12,500													
293	Oakland Shoes - TB	Miscellaneous	\$ 45,000													
294	5313 International Blvd - DS	Miscellaneous	\$ 45,000													
296	276 Hegenberger - DR	Miscellaneous	\$ 90,000													
352	94th and International Blvd	OPA/DDA/Construction	\$ 2,489,700													
353	California Hotel Acquisition/Rehab	OPA/DDA/Construction	\$ 163,327													
354	Marcus Garvey Commons	OPA/DDA/Construction	\$ 352,000													
359	1550 9th Avenue	OPA/DDA/Construction	\$ 8,239													
370	Low & Moderate Income Housing project & other staff/operations, successor agency	Project Management Costs	\$ 6,216,989	367,425			442,989		\$ 810,414							
371	Construction Monitoring Services	Project Management Costs	\$ 130,000				25,000		\$ 25,000							
372	2000 Housing Bonds Covenants	Revenue Bonds Issued On or Before 12/31/10	\$ 3,149,126						\$ -							
376	2006A-T Housing Bonds	Revenue Bonds Issued On or Before 12/31/10	\$ 3,804,721						\$ -							
377	2006A-T Housing Bonds Covenants	Revenue Bonds Issued On or Before 12/31/10	\$ 1,481,518						\$ -							
378	2006A-T Housing Bonds Admin, Bank & Bond	Fees	\$ 94,610						\$ -							
379	2011 Housing Bonds	Revenue Bonds Issued After 12/31/10	\$ 98,231,738				1,730,900		\$ 1,730,900							
380	2011 Housing Bonds Covenants	Revenue Bonds Issued After 12/31/10	\$ 7,749,103						\$ -							
381	2011 Housing Bond Reserve	Reserves	\$ 4,568,121						\$ -							
382	2011 Housing Bonds Admin, Bank & Bond	Fees	\$ 116,000						\$ -							
383	Development of low and moderate income housing to meet replacement housing and inclusionary area production requirements pursuant to Section 33413, to the extent required by law	Legal	\$ -						\$ -							
389	HOME Match Funds	CDBG/HUD Repayment to City/County	\$ 36,089						\$ -							
396	94th and International Blvd	Bond Funded Project - Pre-2011	\$ 3,107,300						\$ -							
397	1574-90 7th Street	OPA/DDA/Construction	\$ 8,551						\$ -							
398	Faith Housing	OPA/DDA/Construction	\$ 8,917						\$ -							
399	3701 MLK Jr Way	OPA/DDA/Construction	\$ 5,641						\$ -							
400	MLK & MacArthur (3829 MLK)	OPA/DDA/Construction	\$ 7,858						\$ -							
401	715 Campbell Street	OPA/DDA/Construction	\$ 596						\$ -							
402	1672 7th Street	OPA/DDA/Construction	\$ 4,233						\$ -							
403	1668 7th St Acquisition	OPA/DDA/Construction	\$ 2,202						\$ -							
405	Sausal Creek	OPA/DDA/Construction	\$ 11,440						\$ -							
419	California Hotel rehab	Bond Funded Project - Housing	\$ 1,180,056						\$ -							
421	MacArthur BART affordable housing	Bond Funded Project - Housing	\$ 10,305,000				1,500,000		\$ 1,500,000							
422	Oak to 9th	OPA/DDA/Construction	\$ 20,045,373				500,000		\$ 500,000							
423	Oak to 9th	Bond Funded Project - Housing	\$ 47,545,000	2,000,000					\$ 2,000,000	1,265,150					\$ 1,265,150	Increases the amount based on bond funds available: \$6,545,000 (bond funds avail) - \$4,545,000 (#423 approved) - \$734,850 (#370 approved) = \$1,265,150 (adjustment needed)
428	West Oakland Loan (incl. bridge)	City/County Loan (Per 05/28/11) Cash exchange	\$ 2,717,524						\$ -							
632	Central District Bonds DS	Refunding Bonds Issued After 6/27/12	\$ 99,187,625				16,790,100		\$ 16,790,100							
635	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project - Pre-2011	\$ -						\$ -							
636	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project - Pre-2011	\$ 23,000						\$ -							
637	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project - Pre-2011	\$ 1,232,470						\$ -							
638	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project - Pre-2011	\$ 7,500						\$ -							
639	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project - Pre-2011	\$ 2,500						\$ -							

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				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
640	2013 Central District Refunding Bonds Reserve	Reserves	\$ 4,770,924	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
641	2009T Central District Bond Reserve	Reserves	\$ 3,832,866	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
642	BAM/SP 2010 RZEDB Bond Reserve	Reserves	\$ 716,933	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
644	2015 TE Bonds Debt Service	Refunding Bonds Issued After 6/27/12	\$ 45,690,124	-	-	-	562,750	-	\$ 562,750	-	-	-	-	-	\$ -	
646	2015 Taxable Bonds Debt Service	Refunding Bonds Issued After 6/27/12	\$ 98,368,736	-	-	-	1,311,732	-	\$ 1,311,732	-	-	-	-	-	\$ -	
647	2015 Bond Administration	Fees	\$ 115,000	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
648	Close-out of Refinanced Bonds Administration	Fees	\$ 17,500	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
649	ROPS 15-16B Administrative Cost Allowance	RPTTF Shortfall	\$ 669,099	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	